

QUALIFICATIONS OF ANDREW J. BRIEFER, MAI

State of Arizona Certified General Real Estate Appraiser, Certificate #30078

PROFESSIONAL EXPERIENCE

1997 - Present	Andrew J. Briefer Real Estate Advisory Services, Inc., as President
1995 – Present	KB Real Estate Advisors & Appraisers, Inc., as President through October, 1996, thereafter as Consultant
1988 - 1995	KB Real Estate Appraisers (formerly Kleinman Briefer & Associates), as President
1987 - 1988	Campbell & Briefer, Real Estate Appraisers & Consultants as Principal Consultant/Appraiser
1982 - 1986	Greenberg Chin and Associates, Inc., Real Estate Consultants, as Senior Consultant/Appraiser
1980 - 1982	A-1 Appraisal Service of Southern Arizona, Inc., as Residential Staff Appraiser

PROFESSIONAL AFFILIATIONS AND MEMBERSHIPS

Member, #7809 of the Appraisal Institute (MAI). The Institute conducts a voluntary program of continuing education for its designated members. MAI's who meet the minimum standards of this program are awarded periodic educational certification. Mr. Briefer received his designation in 1988 and is certified under this program through 2006.

Member, #7451-01 of the Institute of Business Appraisers, since 1994

Licensed Real Estate Broker, State of Arizona

Member of the Tucson Board of REALTORS® and National Association of REALTORS® as an Associate Realtor

FORMAL EDUCATION

Bachelor of Science in Business Administration with double major in Finance and Real Estate, University of Arizona, Tucson, Arizona, 1982

AJB REAL ESTATE ADVISORY SERVICES, INC.

Qualifications of Andrew J. Briefer (continued)

PROFESSIONAL EDUCATION (Past 5 Years)

- 2004 • National Uniform Standards of Professional Appraisal Practice (USPAP) Update Course 400
- National Uniform Standards of Professional Appraisal Practice (USPAP) Course 420 Business Practices and Ethics
- 2003 • Hogan School of Real Estate – courses to meet all continuing education requirements
- 2001 • The Law and Value: Communications Corridors, Tower Sites and Property Rights by the Appraisal Institute
- Standards of Professional Practice, Part C
- 2000 • Highest & Best Use and Market Analysis (Appraisal Institute Course 520)
- 1999 • Arizona Land Market: Issues Facing a Growing State, Arizona School of Real Estate & Business

SCOPE OF PRACTICE

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| • Residential Appraisals | • Condemnation Consulting |
| • Commercial Appraisals | • Partial Interest Valuations |
| • Valuation Consultations | • Business Valuations |
| • Expert Valuation Witness Services | • Negotiation Assistance |
| • Consulting Expert Services | • Feasibility Analyses |
| • Market Rent Studies | • Market and Marketability Studies |
| • Highest and Best Use Analyses | • Developer Services |
| • Condemnation Appraisals | • Property Inspection and Measurements |

Mr. Briefer is based in Tucson, Arizona, and maintains current and historic real estate market data for the Tucson and Phoenix metropolitan areas, as well as most cities and counties in Arizona. Approximately 40% of his firm's services pertain to properties in Metropolitan Tucson, with about 40% in Metropolitan Phoenix, and the balance representing properties in other Arizona counties.

Mr. Briefer provides services to the public sector, including Federal, State, County and City governments, as well as to the private sector, including investors, developers, attorneys, accountants, and mortgage lenders (banks, life insurance companies and other financial institutions). He has completed numerous appraisals, reviews and consultations ranging from appraisals of individual houses for estate purposes to appraisals and consultations involving thousands of acres of land throughout the State of Arizona.

He has prepared a number of assignments pertaining to asset management, lease negotiations and the friendly and litigated acquisition and disposition of real property in the State of Arizona.

Qualifications of Andrew J. Briefer (continued)

SUMMARY OF CLIENTS OVER THE PAST 5 YEARS

Governmental Agencies

Arizona Attorney General's Office
Arizona Department of Transportation
State of Arizona Land Department
Pima County Department of Transportation
Maricopa County Attorney's Office
City of Phoenix
City of Tucson
University of Arizona
Arizona State Parks Department
Arizona Board of Appraisal (Investigator)
Hualapai Indian Tribe

Law Firms

Philip S. Abromowitz
Atkinson, Hamill & Barrowclough
Bryan Cave
Burch & Cracchiolo, P.A.
Duffield, Miller, Young, Adamson & Alfred
Gabroy, Rollman & Bosse
Gallagher & Kennedy, P.A.
Gregory V. Gadarian
Hecker, Phillips & Zeeb
Lewis and Roca
J. Dan O'Neill
Quarles & Brady Streich Lang
Quigley & Whitehill
Stubbs & Schubart
Udall, Shumway, Blackhurst, Allen & Lyons

Certified Public Accountants

David S. Cutler, CPA, P.C.
Peachin & Peto, Ltd.
Norman W. Salmon

Financial Institutions

Alliance Bank of Arizona
Anchor National Life Insurance Company
Arrowhead Community Bank
Bank of Arizona
Bank of Tucson
Camelback Community Bank
Capital Bankcorp, Ltd.
Commercial Federal Bank
East Valley Community Bank
GE Capital
Harrington Bank
Harris Trust Bank of Arizona
Los Padres Bank
Mesa Bank
Mohave State Bank
National Bank of Arizona
Norwest Bank
Prime Capital
Southern Arizona Community Bank
Sunrise Bank of Arizona
The Stockmen's Bank
Tucson Mortgage Co., LLC
Valley First Community Bank
Washington Federal Savings
Wells Fargo Bank
Yuma Community Bank